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[illegible]

DATE:

SUBJECT Garantie- und Kreditbank A.G., Berlin,
Finances Exports to Russia
25X1A6a

DIST. 13 February 1947

PAGES

SUPPLEMENT

ORIGIN

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1. The Garantie & Kreditbank AG, Berlin, Jägerstrasse 59-60, is engaged in financing exports of German firms. Its customers are small and medium sized trades and crafts in the Russian Zone. The criterion in granting credits to these firms is the material and technical ability of the firm to deliver products for export to Russia rather than the ability to repay.
2. It is not clear how the Garantie & Kreditbank obtains the funds for this purpose. According to one source in the banking field, the Garantie & Kreditbank has received a credit of 150,000,000 RM from the Central Administration of Finance (Zentralfinanzverwaltung) without interest and with no specific time of repayment. A source in the Central Administration of Finance confirms that the Garantie & Kreditbank is granting credits for exports at very low terms, but this source has seen no evidence that the Central Administration of Finance has granted a credit to the Garantie & Kreditbank. A third source in SMA Karlshorst agrees on the nature of the Garantie & Kreditbank's activity but claims that it receives its funds from the SMA Central Finance Office (SMA Finanzzentrale). According to this source, turnover in 1947 is expected to reach one billion marks.

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DDA Memo, 4 Apr 77

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